

**Letter of Intent between the United States of America and the European Union,
Concerning Cooperation in Support of the Activities of Small and Medium-Sized
Enterprises**

The United States of America and the European Union:

Recognizing that small and medium-sized enterprises (SMEs) are critical engines of growth and job creation and key sources of innovation in both the European Union (EU) and the U.S.;

Observing that there are about 27 million SMEs in the U.S. and 23 million SMEs in the EU;

Recognizing that increased SME participation in international commerce can strengthen enterprises and create and support jobs and growth on both sides of the Atlantic;

Acknowledging that creating conditions in which the potential gains from starting and building an enterprise and exploring export markets outweigh the costs and risks is a key policy challenge for the EU and the U.S.;

Recalling that the European Commission and the U.S. Government decided at the December 2010 meeting of the Transatlantic Economic Council (TEC) to collaborate on ways to increase trade and investment opportunities for U.S. and EU SMEs;

Recalling that the Office of the US Trade Representative, the United States Department of Commerce, and the European Commission convened two best practice exchanges in 2011, the first in Brussels on June 28-29 and the second in Washington on October 13-14, with substantial participation by SME stakeholders;

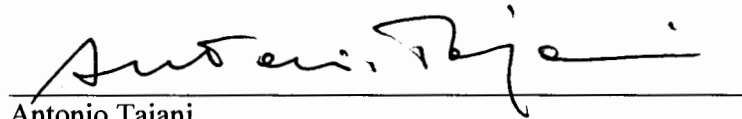
Intend for the United States, as represented by the International Trade Administration (ITA), and the European Union to take their collaborative work on SMEs forward by:

- Developing a framework for cooperation between the International Trade Administration and the Enterprise Europe Network, a network of some 600 business and innovation support organisations in over 50 countries providing support for the international commercial activities of SMEs;
- Discussing the inclusion of operational arrangements to collaborate on specific cooperative measures for SMEs, such as joint SME promotion activities, and support for technological development and innovation as a part of the framework;
- Identifying additional areas of cooperation, including the sharing of SME support network contacts, joint trade shows in Europe, the U.S., and third-country markets, where appropriate, and joint efforts to expand business opportunities and business partnerships as a part of the framework;
- Conducting joint outreach to SME stakeholder organizations to solicit input on topics, themes and areas of cooperation;
- Drafting a Memorandum of Understanding to document the framework.

This Letter of Intent is not intended to create any legal or financial obligations. Any collaboration undertaken pursuant to this Letter of Intent would be subject to the laws and regulations of both the United States and the EU and to the availability of appropriated funds.

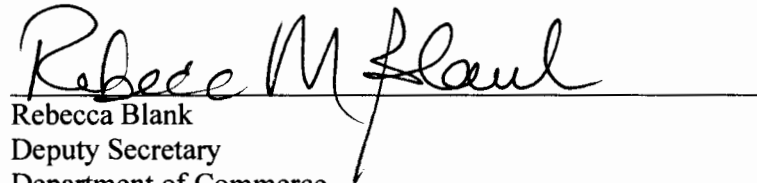
Both the EU and U.S. acknowledge that the cooperation anticipated under this Letter of Intent is to be on a non-exclusive basis.

For the European Union:

A handwritten signature in black ink, appearing to read 'Antonio Tajani', written over a horizontal line.

Antonio Tajani
Vice-President
Member of the Commission in charge of Industry and Entrepreneurship

For the United States:

A handwritten signature in black ink, appearing to read 'Rebecca Blank', written over a horizontal line.

Rebecca Blank
Deputy Secretary
Department of Commerce